

25 JUN 1964

MEMORANDUM FOR THE RECORD

SUBJECT : Commodity Assets

1. The Budget and Fiscal Office, Office of Logistics, called to obtain advice concerning the proper handling of 3.3 troy ounces of gold wire which is to be returned to the Agency by a contractor. The subject wire was purchased in connection with the performance of a research and development contract relating to the activities of the Technical Services Division. The value of the gold is approximately \$135.

2. The Technical Services Division has requested that the subject gold be turned over to it for use in connection with special activities with which it is concerned. The question raised by the Logistics Budget and Fiscal Officer concerned compliance with HEB [REDACTED] paragraph 38, which requires that before gold or other commodity assets can be utilized the approval of the Deputy Director concerned should be obtained.

3. After consulting with the Acting Chief, Monetary Division and the Director of Finance, the Logistics Budget and Fiscal Officer was advised that in order to obtain permission for the Technical Services Division to utilize the subject gold a memorandum should be prepared by the Technical Services Division addressed to Office of Logistics identifying the intended use of gold and requesting that it be made available to the Division. This memorandum should be referred to the Deputy Director for Plans for approval, as required by paragraph 38 of HEB [REDACTED] and to the Director of Finance for his concurrence.

Chief, Policy and Systems Staff

Distribution:

- 0 & 1 - PSS Subject
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- 1 - Chief, Monetary Division
- 1 - Chief, Budget and Fiscal Section, Office of Logistics

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